(b) if so, the date of their introduction and other details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Yes, Sir. New series of coins in the denominations of 50 paise, Re. 1 and Rs. 2 in Ferritic Stainless Steel (FSS) and Rs. 5 and new coin of Rs. 10 in bi-metallic have been designed by National Institute of Design (NID), Ahmedabad. There is NIL indent of coins projected by the Reserve Bank of India for the year 2005-2006. The new series of coins are expected to be lifted by the Reserve Bank of India for circulation during 2006-2007.

**Transfer of BALCO shares by Sterlite industries**

2231. SHRI RAMADHAR KASHYAP: Will the Minister of FINANCE
be pleased to state:

(a) whether it is a fact that during BALCO disinvestment agreement a condition was laid that the shares can neither be transferred nor converted directly or indirectly for the next three years; and

(b) if so, the detailed grounds on which Sterlite industry has transferred 51 per cent of its share to its private industry named Sterlite Copper Industries?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM) (A) Yes Sir.

(b) As informed by BALCO and M/s Sterlite Industries (India) Ltd. (SIIL), M/s SIIL continues to hold 51% of the shareholding of BALCO, which was sold to it by the Government.

**FDI in retail sector**

2232. SHRI RAMA MUNI REDDY SIRIGIREDDY:
SHRIMATI N.P. DURGA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that ICRER and Department of Consumer Affairs recommended for allowing 49 per cent FDI in retail sector;

(b) whether they also suggested for gradual opening up of retail sector so as to enable domestic industry to adjust itself;

(c) whether Government are considering to repeal Essential Commodities Act, since it becomes redundant once the sector is opened for private participation;

(d) whether any study has been conducted as done in China, Brazil and Thailand where retail sector has been opened; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (e) Information is being collected and will be laid on the Table of the House.

**Duty of polyester and acrylic fibres**

2233. SHRI R.K. ANAND: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that man made fibres had to pay no custom duty while polyester and acrylic fibres had to pay 10 per cent duty;

(b) whether it is also a fact that the country's present textile and garment export are cotton dominated although there was a higher global demand for polyester products; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) (a) All man made fibres including polyester and acrylic fibres attract basic customs duty at the rate of 15 per cent.

(b) and (c) Exports of cotton textile items and garments and man made textile items and garments during 2004-2005 was as under:

| SI.No. | Products | Value of exports (in million US $) (Provisional) |
|---|---|---|
| 1. | Cotton textile items and garments | 7770 |
| 2. | Man made textile items and garments | 2644 |

Globally consumption of man made textile items is higher than those of cotton based textile items.